

Evidence Shows Machray Spent University Funds for His Own Use

CHURCH FUND ALSO PROVIDED PERSONAL COIN

Monies Illegally Taken To Pay Income Taxes, Motor Licenses

WINNIPEG, Dec. 8.—Evidence that John A. Machray for the last 20 years has been using funds entrusted to him for his personal use was given to a board of enquiry by the board investigating \$100,000 shortage in University of Manitoba endowment, was shown to authorities that Machray in the last century had withdrawn from the trust funds some \$80,000 for his personal use.

The money shown to have been used for his personal use was for his income taxes, motor licenses, and for his personal expenses. The money was withdrawn from the trust funds and was used for his personal use.

Afraid Of Trap

Leon Trotsky's nerves are all on edge. He is in Turkey. He is afraid of a trap. Back home in his exile rest in Turkey—rather on an island in the Sea of Marmara—can he get a perfect rest. He still has a temper and displayed it yesterday with officials.



Leon Trotsky... "The Man Without a Country"

HOUSE EXPENSES

An analysis completed by auditors shows that funds were used for his new home, furniture, motor car, college expenses for his son, doctor, hospital expenses, doctors, nurses, baggage, club fees, picture, jewelry, house, clothing, and traveling expenses. The money was withdrawn from the trust funds and was used for his personal use.

SHORTAGES INCREASED

The report began with 1930 and shows the shortages gradually increasing in the intervening years. The report shows that the shortages were increasing in the intervening years.

WORK ABOUT NEWSPAPER TIPS

CONTINUED FROM PAGE ONE

Wanderer was with long to death Monday night at about 10 o'clock. He was found by a man named Lord and was taken to the hospital. He was found by a man named Lord and was taken to the hospital.

THREATENED WANDERER

It has been reported that Wanderer was threatened by a man named Lord and was taken to the hospital. He was found by a man named Lord and was taken to the hospital.

HIDING SINCE TUESDAY

Alone and without food, Guy continued to be hiding since Tuesday morning. He was found by a man named Lord and was taken to the hospital.

ME IN BUENOS AIRES

"I met Wanderer and his party in Buenos Aires in September or October of last year," said "Myself" in a statement. He was found by a man named Lord and was taken to the hospital.

ME IN BUENOS AIRES

"I met Wanderer and his party in Buenos Aires in September or October of last year," said "Myself" in a statement. He was found by a man named Lord and was taken to the hospital.

ME IN BUENOS AIRES

"I met Wanderer and his party in Buenos Aires in September or October of last year," said "Myself" in a statement. He was found by a man named Lord and was taken to the hospital.

ME IN BUENOS AIRES

"I met Wanderer and his party in Buenos Aires in September or October of last year," said "Myself" in a statement. He was found by a man named Lord and was taken to the hospital.

ME IN BUENOS AIRES

"I met Wanderer and his party in Buenos Aires in September or October of last year," said "Myself" in a statement. He was found by a man named Lord and was taken to the hospital.

ME IN BUENOS AIRES

"I met Wanderer and his party in Buenos Aires in September or October of last year," said "Myself" in a statement. He was found by a man named Lord and was taken to the hospital.

ME IN BUENOS AIRES

"I met Wanderer and his party in Buenos Aires in September or October of last year," said "Myself" in a statement. He was found by a man named Lord and was taken to the hospital.

ME IN BUENOS AIRES

"I met Wanderer and his party in Buenos Aires in September or October of last year," said "Myself" in a statement. He was found by a man named Lord and was taken to the hospital.

ME IN BUENOS AIRES

"I met Wanderer and his party in Buenos Aires in September or October of last year," said "Myself" in a statement. He was found by a man named Lord and was taken to the hospital.

ME IN BUENOS AIRES

"I met Wanderer and his party in Buenos Aires in September or October of last year," said "Myself" in a statement. He was found by a man named Lord and was taken to the hospital.

ME IN BUENOS AIRES

"I met Wanderer and his party in Buenos Aires in September or October of last year," said "Myself" in a statement. He was found by a man named Lord and was taken to the hospital.

ME IN BUENOS AIRES

"I met Wanderer and his party in Buenos Aires in September or October of last year," said "Myself" in a statement. He was found by a man named Lord and was taken to the hospital.

ME IN BUENOS AIRES

"I met Wanderer and his party in Buenos Aires in September or October of last year," said "Myself" in a statement. He was found by a man named Lord and was taken to the hospital.

ME IN BUENOS AIRES

"I met Wanderer and his party in Buenos Aires in September or October of last year," said "Myself" in a statement. He was found by a man named Lord and was taken to the hospital.

ME IN BUENOS AIRES

"I met Wanderer and his party in Buenos Aires in September or October of last year," said "Myself" in a statement. He was found by a man named Lord and was taken to the hospital.

ME IN BUENOS AIRES

"I met Wanderer and his party in Buenos Aires in September or October of last year," said "Myself" in a statement. He was found by a man named Lord and was taken to the hospital.

ME IN BUENOS AIRES

"I met Wanderer and his party in Buenos Aires in September or October of last year," said "Myself" in a statement. He was found by a man named Lord and was taken to the hospital.

ME IN BUENOS AIRES

"I met Wanderer and his party in Buenos Aires in September or October of last year," said "Myself" in a statement. He was found by a man named Lord and was taken to the hospital.

ME IN BUENOS AIRES

"I met Wanderer and his party in Buenos Aires in September or October of last year," said "Myself" in a statement. He was found by a man named Lord and was taken to the hospital.

ME IN BUENOS AIRES

"I met Wanderer and his party in Buenos Aires in September or October of last year," said "Myself" in a statement. He was found by a man named Lord and was taken to the hospital.

ME IN BUENOS AIRES

"I met Wanderer and his party in Buenos Aires in September or October of last year," said "Myself" in a statement. He was found by a man named Lord and was taken to the hospital.

ME IN BUENOS AIRES

"I met Wanderer and his party in Buenos Aires in September or October of last year," said "Myself" in a statement. He was found by a man named Lord and was taken to the hospital.

ME IN BUENOS AIRES

"I met Wanderer and his party in Buenos Aires in September or October of last year," said "Myself" in a statement. He was found by a man named Lord and was taken to the hospital.

Conservatives Not To Enter Calgary Fight

Will Support N. Hindley, Running As People's Candidate

CALGARY, Alta., Dec. 8.—Conservatives will not enter a candidate in the Calgary election, but will support N. Hindley, running as the People's candidate. The Conservatives will support N. Hindley, running as the People's candidate.

WIDER SPREAD

A still wider spread is anticipated in the Calgary election, but will support N. Hindley, running as the People's candidate. The Conservatives will support N. Hindley, running as the People's candidate.

KEPT IN BOND

The documents dated the what was kept in bond through Buffalo and sent from Canada to the United Kingdom.

PROTEST SEIZURE OF BRITISH VESSELS

WASHINGTON, Dec. 8.—A vigorous protest was made today against the seizure of British vessels by the United States.

PROTEST SEIZURE OF BRITISH VESSELS

WASHINGTON, Dec. 8.—A vigorous protest was made today against the seizure of British vessels by the United States.

PROTEST SEIZURE OF BRITISH VESSELS

WASHINGTON, Dec. 8.—A vigorous protest was made today against the seizure of British vessels by the United States.

PROTEST SEIZURE OF BRITISH VESSELS

WASHINGTON, Dec. 8.—A vigorous protest was made today against the seizure of British vessels by the United States.

PROTEST SEIZURE OF BRITISH VESSELS

WASHINGTON, Dec. 8.—A vigorous protest was made today against the seizure of British vessels by the United States.

PROTEST SEIZURE OF BRITISH VESSELS

WASHINGTON, Dec. 8.—A vigorous protest was made today against the seizure of British vessels by the United States.

PROTEST SEIZURE OF BRITISH VESSELS

WASHINGTON, Dec. 8.—A vigorous protest was made today against the seizure of British vessels by the United States.

PROTEST SEIZURE OF BRITISH VESSELS

WASHINGTON, Dec. 8.—A vigorous protest was made today against the seizure of British vessels by the United States.

PROTEST SEIZURE OF BRITISH VESSELS

WASHINGTON, Dec. 8.—A vigorous protest was made today against the seizure of British vessels by the United States.

PROTEST SEIZURE OF BRITISH VESSELS

WASHINGTON, Dec. 8.—A vigorous protest was made today against the seizure of British vessels by the United States.

PROTEST SEIZURE OF BRITISH VESSELS

WASHINGTON, Dec. 8.—A vigorous protest was made today against the seizure of British vessels by the United States.

PROTEST SEIZURE OF BRITISH VESSELS

WASHINGTON, Dec. 8.—A vigorous protest was made today against the seizure of British vessels by the United States.

PROTEST SEIZURE OF BRITISH VESSELS

WASHINGTON, Dec. 8.—A vigorous protest was made today against the seizure of British vessels by the United States.

PROTEST SEIZURE OF BRITISH VESSELS

WASHINGTON, Dec. 8.—A vigorous protest was made today against the seizure of British vessels by the United States.

PROTEST SEIZURE OF BRITISH VESSELS

WASHINGTON, Dec. 8.—A vigorous protest was made today against the seizure of British vessels by the United States.

PROTEST SEIZURE OF BRITISH VESSELS

WASHINGTON, Dec. 8.—A vigorous protest was made today against the seizure of British vessels by the United States.

PROTEST SEIZURE OF BRITISH VESSELS

WASHINGTON, Dec. 8.—A vigorous protest was made today against the seizure of British vessels by the United States.

PROTEST SEIZURE OF BRITISH VESSELS

WASHINGTON, Dec. 8.—A vigorous protest was made today against the seizure of British vessels by the United States.

Funds for His Own Use Stars Not So Far Away As Seem, So Astronomers Think

Chain Gang? It Doesn't Seem Right

WASHINGTON, Dec. 8.—A heavy left behind when the last of the winter storm was expected to arrive today for a majority of the "rank and file" group of war veterans demanding cash payment of the soldiers' bonus.

U.S. REPLY

CONTINUED FROM PAGE ONE

subject of a rapid increase of diplomatic communications.

U.S. REPLY

CONTINUED FROM PAGE ONE

subject of a rapid increase of diplomatic communications.

U.S. REPLY

CONTINUED FROM PAGE ONE

subject of a rapid increase of diplomatic communications.

U.S. REPLY

CONTINUED FROM PAGE ONE

subject of a rapid increase of diplomatic communications.

U.S. REPLY

CONTINUED FROM PAGE ONE

subject of a rapid increase of diplomatic communications.

U.S. REPLY

CONTINUED FROM PAGE ONE

subject of a rapid increase of diplomatic communications.

U.S. REPLY

CONTINUED FROM PAGE ONE

subject of a rapid increase of diplomatic communications.

U.S. REPLY

CONTINUED FROM PAGE ONE

subject of a rapid increase of diplomatic communications.

U.S. REPLY

CONTINUED FROM PAGE ONE

subject of a rapid increase of diplomatic communications.

U.S. REPLY

CONTINUED FROM PAGE ONE

subject of a rapid increase of diplomatic communications.

U.S. REPLY

CONTINUED FROM PAGE ONE

subject of a rapid increase of diplomatic communications.

U.S. REPLY

CONTINUED FROM PAGE ONE

subject of a rapid increase of diplomatic communications.

U.S. REPLY

CONTINUED FROM PAGE ONE

subject of a rapid increase of diplomatic communications.

U.S. REPLY

CONTINUED FROM PAGE ONE

subject of a rapid increase of diplomatic communications.

U.S. REPLY

CONTINUED FROM PAGE ONE

subject of a rapid increase of diplomatic communications.

U.S. REPLY

CONTINUED FROM PAGE ONE

subject of a rapid increase of diplomatic communications.

U.S. REPLY

CONTINUED FROM PAGE ONE

subject of a rapid increase of diplomatic communications.

U.S. REPLY

CONTINUED FROM PAGE ONE

subject of a rapid increase of diplomatic communications.

U.S. REPLY

CONTINUED FROM PAGE ONE

subject of a rapid increase of diplomatic communications.

U.S. REPLY

CONTINUED FROM PAGE ONE

subject of a rapid increase of diplomatic communications.

Edmonton Bulletin

EDMONTON'S OWN NEWSPAPER
Founded in 1889 by Hon. Frank Oliver

The Bulletin is the only Edmonton Newspaper owned, controlled and operated by local men

Published every afternoon except Sunday, by the Alberta Free Press Limited, 1000-1010 Broadway, Edmonton, Alberta, Canada.

Subscription Price—By mail (in advance) per year, in Canada, \$5.00; United States, \$7.00; by carrier, per week, 15 cents or \$7.00 per year; telephone orders.

Advertising Representatives:
VANCOUVER, B.C.—W. S. Pearce Company, 18-400 West Pender, Vancouver, B.C.
TORONTO, ONTARIO—E. W. Thomson, 719 Wellington
MONTREAL, QUEBEC—W. J. Crowley, 210 St. James Street, W. Phone Harbor 702

UNITED STATES: The Bowditch Special Agency Inc., General Motors Building, New York City, New York; Montreal Building, Detroit; Toronto Building, Toronto; Chicago Building, Chicago; Kansas City Building, Kansas City; St. Louis Building, St. Louis; San Francisco Building, San Francisco; 1100 No. 6th Street, Philadelphia.

LONDON, England—The Clougher Corporation Limited, Royal Colonial Chambers, 20 Craven Street.

The Audit Bureau of Circulation audits the circulation figures of the Edmonton Bulletin.

IF IT WILL HELP ALBERTA THE EDMONTON BULLETIN IS FOR IT

THURSDAY, DECEMBER 8

CALGARY STARTS SOMETHING

Some taxpayers in Calgary have started legal action to prevent the city paying a bond installment of \$2,444,717 in New Brunswick. The city insists on its statutory right to 30 days notice of the action. As the payment falls due in the meantime, that means the city free to decide in what funds it will pay.

The point is that the council does not want to win the case. That would commit the city to pay the United States dollar bond installments. Since the difference amounts to \$400,000, council would naturally prefer to pay in Canadian funds. The action of the city is being taken to have a place to pay in New York funds.

The situation is peculiar, and significant because it is peculiar. Calgary does not have any such cases brought against them in court. In this case the city will apparently be better off by \$400,000 if it loses the case.

Should be the kind the outcome, there may be more cases of this kind before western courts in the coming months. Taxpayers of other cities are quite sure that they will not be asked to pay for the cost of eternal and outrageous tribute to New York. If the courts can do anything to put a stop to Wall Street's plundering through exchange, they are likely to have plenty of calls to exercise the power.

MORE POWER TO HIM

Professor Reed of the University of Pennsylvania announces an ingenious scheme to boost the prices of farm products in the United States to 1929 levels.

He would impose a tax on wheat and other farm products equal to the amount of the tariff. 42 cents a bushel in the case of wheat. The tax would be paid by the manufacturer using the products would pay the tax, and pass it along to the consumer.

The tax money would go to the Federal Government would supplement this by a substantial bonus, 40 cents a bushel on wheat. Thus the miracle would be performed, and 41 cent wheat would bring the grower \$1.23.

The plan would not amount to much in Canada, since the home market is a free one. It would mean farm production, and our Government says it can't pay any wheat bonus. It might work in the United States, where the home consumer eats most of what the farm produces, and the tax would be too small to bonus money.

It is rather to be hoped our neighbors will try the scheme. The United States seems to be the only nation that would not be able to afford wheat for less than \$1.23 a bushel, and other farm products at corresponding levels. The anti-trust laws of other countries would prevent that.

Any scheme that would take United States farm products off the world's markets deserves applause in Canada.

THE "UNRESTRICTED" BOGEY

"Unrestricted issue of paper currency constitutes a disaster." So Charles Gordon told the shareholders of the Bank of Montreal, in condemning the proposal to reduce the gold value of the Canadian dollar.

Of course it does, always has and always will. It wrecked German finance, and must do the same for any country that is foolish enough, or designing enough, to resort to it.

"Unrestricted" issue of paper bonds, bearing interest, or of treasury notes, would do precisely the same thing, and do it sooner.

And why is it that the parliament of the United States, which does restrict the issue of paper bonds, could not be trusted to restrict the issue of paper currency? Or that a national bank of restraint could not be trusted to do so?

It is to be assumed that parliament is and is to be composed of men who have neither sense nor conscience. And why is it that the United States parliament to issue other bonds or currency, but in that event it will make no difference in the outcome which parties will issue, since the country is doomed in either case.

Parliament does not deserve any such poor estimate as that. It has, on the whole, been scrupulously careful to not issue so many bonds as to make them too cheap. It would have precisely the same reason, fear of the voters' influence, for not issuing paper currency in "unrestricted" volume, nor in any volume beyond that necessary to maintain reasonable uniformity in prices.

THE ALTERNATIVE PLEASE

The Manitoba Wheat Pool, like the Alberta Pool, announces that it is "vehemently opposed to any movement that would link the Canadian dollar to the British pound."

To prevent the dollar and the pound are as far apart that the less our producers sell to Britain the less money they lose.

It is about time that every object to bringing the dollar to parity with the pound told us what they

have in mind as no alternative. Surely it is no longer supposed that the country can pay its debts public and private, and win back to prosperity with the proceeds of our basic commodities sold at present prices.

How are commodity prices to be raised? That is the question farmers, miners, fishermen, lumbermen are asking themselves.

It is the question that merchants in town and country are pondering anxiously.

It is the question that is confronting the mortgage holder and the bank and the implement company, who have loans outstanding on which they cannot collect interest, to say nothing about principal.

It is the question municipal councils and provincial governments are asking, and which the Dominion Government would like to worry about, or should be.

Nothing but a rise in commodity prices will change the present situation and outlook in Canada for the better. Linking the dollar with the pound would bring about that upward trend in prices. Since they will have nothing to say about it, the purpose of the objectors, the Dominion Government in particular, should let the public know what measures they have to suggest to accomplish the purpose.

Forty Years Ago

From the Files of the Edmonton Bulletin

From England came the announcement that in the Somerset hunting country the division of land is a favorite with the ladies who ride out with the hounds, the side-saddle being discarded. The division of land is said to be spreading. A society for the defence of man's rights in the matter of the side-saddle is being formed. The organization for the promotion of woman's rights in the matter of polo is being formed.

Councillor Orr is retiring mayor of Calgary, in the absence of Mayor Lucas.

The new McDougall church was opened yesterday. The dedication service was conducted by Rev. Mr. Somerset of Elmhurst, Rev. C. A. Proctor and Rev. Mr. Elliott, the sermon being preached by the Rev. Mr. Somerset.

The Toronto city engineer caused some little excitement recently by taking out a gang of men and chopping down a number of electric railway poles, being very defective on the street which the company refused to change for new poles.

It is reported that Whitney of Cleveland's last cabinet, and a syndicate of Americans, have bought up the product of the Canadian coal mines in the United States.

It is reported that Whitney of Cleveland's last cabinet, and a syndicate of Americans, have bought up the product of the Canadian coal mines in the United States.

THIRTY YEARS AGO

Telegraphic

Earthquake shocks were felt in southern Manitoba.

Ex-Speaker Reed of the United States Congress is dead.

Fire raged for two hours on the Fort William dock.

The mayor of Denver and eleven councillors were sentenced to seven months in jail.

Compensation for the loss of the ship was paid to the crew.

Seven persons were killed in a wreck on the Intercolonial near Truro.

Senator John O'Donoghue died at Toronto.

The contest for the American cup will take place in August next.

How Clifford started some conditions which will not amount to assistance given to the Grand Truck Pacific project.

The Yukon Dookhshy have ceased from their wanderings and are settling down on their farms again.

TWENTY YEARS AGO

Toronto Plans are in the making for a fitting celebration of the completion of one hundred years of peace between Canada and the United States.

The British navy is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

The British fleet is to be increased to 100 ships.

SIDE GLANCES - By George Clark



"What'll my expense be? I can't just tell the board of directors that my wife has decided against the merger!"

Argentine Crops and Conditions

From a Bulletin issued by the Royal Bank of Canada

The economic and financial stability of Argentina during the last twelve months will depend upon the results of the 1924-25 grain crops harvesting of which will commence in December. In the past two years, excellent wheat and maize crops have been raised.

The Argentine government has a large export surplus and thus secure foreign exchange for the continued payment of its foreign debt service. According to the latest official estimate, the wheat export, 25 per cent, less than 1923. In 1923, the government revenue and expenditures in the first months of 1924 have both been above those in 1923, but a slight revenue surplus has been reported. The financial position has also reported a reduction in the floating debt.

Private business has not been active and retail merchants report a steady diminution in the volume of sales. According to the latest figure, approximately 3 per cent of the country's total population is unemployed.

Pounds and Prices

From a Bulletin issued by a National City Bank of New York

The British currency now has a fixed exchange rate to the United States money, but the British government is endeavoring to give it a degree of stability in relation to the present price level.

The British debt of \$6,550,000,000 on the 15th instant can be paid in gold, but the United States is not in a position to do so.

It is more important to this country that the British currency should be stabilized than that we should increase our gold stocks. It is in the common interest that Britain should not reduce her gold reserves, for that would tend to make her currency more unstable.

If Britain is not to pay by shipment of gold she must go to the market and bid for the means of payment in the United States, in other words, for dollar exchange. On account of the low price of international trade and the falling off of exports to this country the amount of dollar exchange (claims on the United States) is abnormally small, and the demand for it will raise the price not only in London but all markets. Thus it will be made more difficult and costly to obtain the means of making payments in the United States, manifestly to our disadvantage.

Other words, by forcing the issue at this time we are making it difficult to sell our products not only to Great Britain, but everywhere. More currencies are now related to British currency than to the gold standard, and the effort of widening the gap between pound sterling and the dollar must be to depress the general price level in all of these countries in comparison with our own price level, and since prices raise our export commodities abroad affect our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

The Passing Show

By J. S. Cooper

The nations still are deadlocked over the question of war debts. Old man Interest, who has gripped the world with \$400 billions of dollars of bonds, is, along with Mr. Currency-Exchange, playing havoc with war debts and unemployment.

The new England has paid, to the last, the war debt owed to the United States of \$4,000,000,000. She has paid \$2,000,000,000 or so, in fact, \$1,812,000,000 and now owes at post-war price levels \$800,000,000.

Just as the prairie farmer who mortgaged his farm or bought machinery when a dollar was the equivalent value of half a bushel of wheat is now asked to repay in dollars worth three bushels of wheat, so the British taxpayer has had his original debt of \$7 per cent reduced to 2 per cent, and the exchange ratio of the British pound and the American dollar since the funding agreement was made.

John Bull not only has to pay in the course of six years, \$1,150,000,000 for the \$4,000,000,000 credit given him, but at present his position is counted about 25 per cent when turned into dollars.

Expressed in terms of a cost-of-living index of 1924 with the cost-of-living index of today, the sum reaches astronomical figures.

With only \$1,150,000,000 of gold in the world to settle 2000 billion dollars of yearly settlements, and two-thirds of that gold new sterling in the vaults at Washington and Paris. It is certain that the debtor nations cannot continue to pay, even should they by dint of sacrifice meet the December 15 payment. It is also clear that United States will suffer with them, if more than they, by the consequent deadweight in commerce that must ensue.

What is to be done? The greatest difficulty is the ignorance and parochial outlook of the American people. However, the American people are not so stupid as to allow their flag to be the mascot of unlighted selfishness, proclaimed himself as opposed to debt cancellation.

The right-wing American—including many members of Congress—thinks the war debt was a cash loan. He does not understand that it was a credit loan, and that the American people have been paying it in the form of increased prices for commodities, or if payable in cash that the cash payment should have a relation to altered price levels as between the war years and today. He has been told by his members of Congress led by W. R. Hearst, that it was a money loan and that if the allies do not pay, he will have to pay.

In a recent signed editorial in his papers Hearst declared that Britain borrowed "money" from the United States and should pay it back.

Britain never borrowed a dollar of money from the United States. Britain borrowed goods and gave paper obligations for them. Britain bought cotton at 40 cents a pound, bacon at 60 cents per cwt at 24 cents a bushel, and sugar at 12 cents a bushel. Britain's debt, in 1918, was 15,000,000,000 pounds, or 15,000,000,000 pounds in the floating debt.

Private business has not been active and retail merchants report a steady diminution in the volume of sales. According to the latest figure, approximately 3 per cent of the country's total population is unemployed.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Our own domestic prices, the direct effect of depressing these currencies is to drag all other currencies to a lower level. Above everything else this should be avoided.

Health and Diet Advice

By Dr. Frank McCoy

BURNING ARE PREVENTABLE

Whoever invents a shoe with the pointed toe let the civilized foot in for a lot of misery, including bunions. You may have seen someone with a round hole cut out of the side of the shoe; this is none other than a bunion, or a swollen, painful bunion, which usually occurs at the base of the large toe. A bunion may become swollen and inflamed and cause intense pain on walking, or it may grow larger without much discomfort. It causes distortion and disfigurement of the foot and, over a large bunion has formed, it is likely to remain and cause pain for many years. Occasionally, small bunion forms in a bunion and the pain becomes sharper before rainy or cold weather.

The way in which a bunion develops is as follows. In between the hard bones of the foot and the strong tendon which moves it, nature has provided a device so that the tendon may slip easily over the bone without friction. This device is in the shape of a small sac inside of which is a lubricating fluid which is smooth, as gelatine or glycerine. This arrangement, called a bursa, separates the tendon from the bones. However, if the bursa is injured through pressure from a tight pointed shoe or from a blow, it may become inflamed and lose its property of secreting fluid. Then the two surfaces become dry and, when moved over each other, pain occurs. Such an inflammation is termed bursitis and is caused over time by the wearing of a shoe with a pointed toe. The bursa is a small sac, and when it becomes inflamed it is called a bunion. The large toe no longer points straight ahead but is cramped over toward the second toe. A similar bursitis may happen to one of the bursae of the other toe joints, but the big toe is attacked more often.

The first step in the treatment is to properly fit the foot with a shoe having a round toe and flat sole. The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather.

The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather.

The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather.

The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather.

The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather.

The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather.

The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather.

The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather.

The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather.

The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather.

The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather.

The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather.

The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather.

The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather.

The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather.

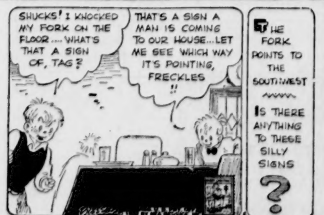
The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather.

The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather.

The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather.

The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made of soft leather, and the sole should be made of soft leather. The shoe should be made

Imported only in
taped and sealed
26½ oz. and 40
oz. bottles.



STOCKS — BONDS — FINANCE

STOCK LIST FIRMS THEN EASES OFF

NEW YORK, Dec. 8.—The stock market found the outlook too bleak for substantial speculative undertakings today, and prices backed and filled accordingly.

The list showed for a short time in the morning, but eased off a little in the middle of the day. Important business or corporate news was lacking, and attention was again directed to the war debt situation, with the meeting in Paris of Prime Minister MacDonald and Premier Herriot.

U. S. bond preferreds dropped a cent or more, and the common stock of the same companies, together with Dupont and General, reacted about a point. Fractionally closed, appeared in American Telephone, American Sugar, General Electric, Central, Western, Montgomery Ward and others. General Electric and Allied Chemical held up well.

International business quarters have been predicting the late British debt payment due Dec. 13 would be paid, but have been less certain about the French payment, and in some quarters there was considerable apprehension as to the possible international character of a default.

A little selling came into the copper shares, in view of the return of the price to five cents after a year, approximating its historic low, and the apparent inability of the London producers to reach a new agreement on curtailing production.

Range in Grain Prices

WINNIPEG GRAIN MARKETS				
By James Richardson & Sons, Ltd.				
December 8, 1932				
WHEAT—				
Dec.	47 1/2	48 1/4	47 1/4	48 1/4
Jan.	47 1/2	48 1/4	47 1/4	48 1/4
Feb.	47 1/2	48 1/4	47 1/4	48 1/4
Mar.	47 1/2	48 1/4	47 1/4	48 1/4
Apr.	47 1/2	48 1/4	47 1/4	48 1/4
May	47 1/2	48 1/4	47 1/4	48 1/4
June	47 1/2	48 1/4	47 1/4	48 1/4
July	47 1/2	48 1/4	47 1/4	48 1/4
Aug.	47 1/2	48 1/4	47 1/4	48 1/4
Sept.	47 1/2	48 1/4	47 1/4	48 1/4
Oct.	47 1/2	48 1/4	47 1/4	48 1/4
Nov.	47 1/2	48 1/4	47 1/4	48 1/4
Dec.	47 1/2	48 1/4	47 1/4	48 1/4
BAY—				
Dec.	23 1/2	24 1/4	23 1/4	24 1/4
Jan.	23 1/2	24 1/4	23 1/4	24 1/4
Feb.	23 1/2	24 1/4	23 1/4	24 1/4
Mar.	23 1/2	24 1/4	23 1/4	24 1/4
Apr.	23 1/2	24 1/4	23 1/4	24 1/4
May	23 1/2	24 1/4	23 1/4	24 1/4
June	23 1/2	24 1/4	23 1/4	24 1/4
July	23 1/2	24 1/4	23 1/4	24 1/4
Aug.	23 1/2	24 1/4	23 1/4	24 1/4
Sept.	23 1/2	24 1/4	23 1/4	24 1/4
Oct.	23 1/2	24 1/4	23 1/4	24 1/4
Nov.	23 1/2	24 1/4	23 1/4	24 1/4
Dec.	23 1/2	24 1/4	23 1/4	24 1/4
FLAX—				
Dec.	72 1/2	73 1/4	72 1/4	73 1/4
Jan.	72 1/2	73 1/4	72 1/4	73 1/4
Feb.	72 1/2	73 1/4	72 1/4	73 1/4
Mar.	72 1/2	73 1/4	72 1/4	73 1/4
Apr.	72 1/2	73 1/4	72 1/4	73 1/4
May	72 1/2	73 1/4	72 1/4	73 1/4
June	72 1/2	73 1/4	72 1/4	73 1/4
July	72 1/2	73 1/4	72 1/4	73 1/4
Aug.	72 1/2	73 1/4	72 1/4	73 1/4
Sept.	72 1/2	73 1/4	72 1/4	73 1/4
Oct.	72 1/2	73 1/4	72 1/4	73 1/4
Nov.	72 1/2	73 1/4	72 1/4	73 1/4
Dec.	72 1/2	73 1/4	72 1/4	73 1/4

